


APRIL 2011 OPERATING RESULTS

The operating results for April 2011 are given in the table below.

How Singapore Airlines performed in April 2011			
	2011	2010	Change
SINGAPORE AIRLINES (PASSENGER)			
Capacity (M seat-km)	9,255.1	8,319.9	11.2 %
Passenger-km (M)	6,908.0	6,455.8	7.0 %
Passengers carried ('000)	1,378	1,296	6.3 %
Passenger load factor (%)	74.6	77.6	-3.0 pts
<u>Load Factor by Route Region (%)</u>			
East Asia	73.0	77.2	-4.2 pts
Americas	71.4	79.0	-7.6 pts
Europe	77.4	78.8	-1.4 pts
South West Pacific	78.0	77.9	0.1 pt
West Asia and Africa	71.4	74.0	-2.6 pts
SIA CARGO			
Capacity (M tonne-km)	932.0	844.9	10.3 %
Freight tonne-km (M)	610.5	545.9	11.8 %
Freight carried (M kg)	99.7	89.7	11.1 %
Cargo load factor (%)	65.5	64.6	0.9 pt
<u>Load Factor by Route Region (%)</u>			
East Asia	62.0	63.7	-1.7 pts
Americas	64.4	64.1	0.3 pt
Europe	74.7	72.2	2.5 pts
South West Pacific	60.1	55.2	4.9 pts
West Asia and Africa	62.0	62.8	-0.8 pt
OVERALL (PASSENGER & CARGO)			
Capacity (M tonne-km)	1,853.3	1,668.3	11.1 %
Load carried (M tonne-km)	1,263.2	1,156.7	9.2 %
Overall load factor (%)	68.2	69.3	-1.1 pts

In April 2011, Singapore Airlines' capacity (measured in available seat kilometres) grew 11.2% year-on-year against a 7.0% increase in systemwide passenger carriage (measured in revenue passenger kilometres). As a result, passenger load factor (PLF) declined 3.0 percentage points to 74.6%. The number of passengers carried increased by 6.3% to 1.4 million.

The beginning of Northern Summer on 27 March 2011 saw the launch of our thrice-weekly service to Sao Paulo via Barcelona, making South America the sixth continent in our network. Capacity was also increased to several existing destinations, including Guangzhou, Hong Kong, Male and Taipei.

All regions except South West Pacific recorded declines in PLFs over the same period last year. The Americas and Europe regions recorded declines as capacity increases outpaced the growth in passenger carriage. The Europe region in particular saw a substantial capacity increase year-on-year, partly attributed to the lower base in April 2010 as a result of flight cancellations due to the volcanic eruption in Iceland. Loads for the East Asia region also declined, in part due to weaker demand on Japan routes in the aftermath of the earthquake and tsunami. The West Asia & Africa region was affected following the political unrest in the Middle East and Northern Africa.

Systemwide cargo capacity increased by 10.3% while overall cargo traffic (measured in freight tonne kilometres) improved by 11.8%. This led to a 0.9 percentage point improvement in cargo load factor (CLF). CLF improved most in South West Pacific, by 4.9 percentage points, mainly due to increased loads on freighter flights and movements of seasonal perishables. Prudent capacity management in the Americas and Europe regions saw capacity closely matching cargo traffic growth. CLF for East Asia and West Asia and Africa dropped as capacity outpaced demand by a small margin.

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